

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division Director

Division of Oil, Gas and Mining JOHN R. BAZA

September 23, 2015

Certified Return Receipt 7013 3020 0002 3659 6177

Zoila Reyes-Garcia Zions First National Bank International Operations 550 South Hope Street, 3rd Floor Los Angeles, California 90071

Subject: Authorization for Full Release of Reclamation Surety, Letter of Credit, Western Clay

Company, Three Knolls Mine, S/027/0101, Millard County, Utah

Dear Ms. Reyes-Garcia:

Zions First National Bank is presently holding letter of credit # for the benefit of the State of Utah, Division of Oil, Gas and Mining, as a form of reclamation surety for Western Clay Company's Three Knolls mine. At the company's request and after site inspections to verify that reclamation work has been satisfactorily completed, this letter authorizes the full release of the letter of credit.

Please contact Dana Dean at 801-538-5320 or Paul Baker at 801-538-5261 if you have questions or concerns about this authorization. Thank you for your help in this matter.

Sincerely,

John R. Baza Director

JRB:pnb:pb

Enclosure: Original LOC

cc: Brad Boyter, Western Clay Company, P.O. Box 127, Aurora, Utah 84620
Lamar Monroe & Sons Inc., landowner (P.O. Box 560044, Scipio, Utah 84656)
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